

RESOLUTION No. 7 of 2015

A RESOLUTION EXTENDING THE TERM OF EXEMPTIONS, DEDUCTIONS, ABATEMENTS AND CREDITS FOR REAL PROPERTY, EARNED INCOME TAX, NET PROFITS MERCANTILE, AND BUSINESS PRIVILEGE TAXES WITHIN A SPECIFIC GEOGRAPHIC AREA IN RUSH TOWNSHIP, CENTRE COUNTY DESIGNATED AS A KEYSTONE OPPORTUNITY ZONE (KOZ)/EXPANSION ZONE ("KOEZ") IN ORDER TO FOSTER ECONOMIC OPPORTUNITIES, STIMULATE INDUSTRIAL AND COMMERCIAL IMPROVEMENTS AND PREVENT PHYSICAL AND INFRASTRUCTURE DETERIORATION WITHIN SAID AREA OF RUSH TOWNSHIP AND THE PHILIPSBURG-OSCEOLA SCHOOL DISTRICT, COMMONWEALTH OF PENNSYLVANIA, UPON CERTAIN TERMS AND CONDITIONS.

WHEREAS, Centre County, Pennsylvania recognizes the need to encourage investment in a defined geographical area of Rush Township as set forth in ATTACHMENT A (Extended Lot) that is experiencing distress characterized by one or more of the following: high unemployment, low investment of new capital, blighted conditions, underutilized, obsolete or abandoned industrial commercial and residential structures, deteriorated tax base; and

WHEREAS, the said geographical area of the Extended Lot is Lot #8 located within the Moshannon Valley Regional Business Park, and which is located within an existing KOZ/KOEZ area of Rush Township/Philipsburg-Osceola School District; and

WHEREAS, the current expiration date of the KOZ/KOEZ benefit period for the Extended Lot/Lot #8 within the Moshannon Valley Regional Business Park is December 31, 2017; and

WHEREAS, the Keystone Opportunity Zone, Keystone Opportunity Expansion Zone and Keystone Opportunity Improvement Zone Act (Act of October 6, 1998, P.L. 705, No. 92), as amended, hereinafter referred to as the "Act," authorizes political subdivisions to apply to the Pennsylvania Department of Community and Economic Development (DCED) for an extension of the term of the applicable benefits within the respective unoccupied portion(s) of the KOZ, granting exemptions, deductions, abatements or credits from all local taxes identified in the Act; and

WHEREAS, approval of extending the term of the benefits from January 1, 2018 to December 31, 2025 for the said Extended Lot, Lot #8 within the Moshannon Valley Regional Business Park as provided in the Act will result in improving the economic, physical, and social conditions within the subject KOZ/KOEZ by stimulating existing businesses employment, creating new employment and diminishing blight; and

WHEREAS, it is expected that increased private and public-sector investors will reverse the disinvestment and conditions of blight of the Extended Lot/Lot #8 by the termination date of the extended term.

NOW, THEREFORE, BE IT RESOLVED by the Board of Commissioners of Centre County, Pennsylvania that effective as of this date September 22, 2015, contingent only upon DCED's approval of the application to extend the expiration date of the existing KOZ/KOEZ:

The existing KOZ/KOEZ benefit period for the Extended Lot/Lot #8 in the Moshannon Valley Regional Business Park was to expire on December 31, 2017 but is herewith to be extended by eight (8) years from January 1, 2018 to December 31, 2025. The following provisions shall apply once the five parcels are occupied:

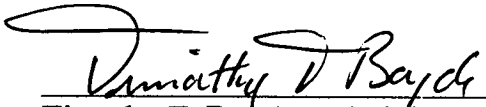
1. Real Property Tax on the Extended Parcel is 100% exempt, such exemption to terminate December 31, 2025.
2. The following shall be exempt, in accordance with the provisions and limitations set forth within the Act, relative to the Extended Parcel/Lot #8:
 - a. Business gross receipts tax for operations conducted by a Qualified Business within the Extended Parcel.
 - b. Business privilege tax.
 - c. Tax on the earned income received by a resident of the Extended Parcel.
 - d. Tax on the net profits of a Qualified Business attributable to business activity conducted within the expansion zone
 - e. Mercantile license tax attributable to business activity by a Qualified Business conducted within the Extended Parcel.
 - f. Tax on occupancy or use within the Extended Parcel
 - g. Sales and use tax (for purchases used and consumed by a Qualified Business within the Extended Parcel)

Benefits to continue through December 31, 2025.

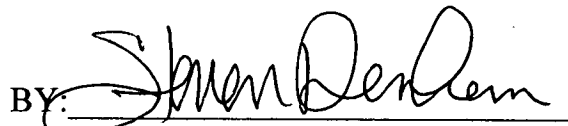
3. The provisions of the Act not herein enumerated, shall, nevertheless, be incorporated as part of this Ordinance by reference.
4. This resolution shall be effective upon execution, conditioned upon the approval of DCED of the application.

RESOLVED or ORDAINED AND ENACTED by the Board of Commissioners of
Centre County, Pennsylvania this 22 day of September, 2015.

ATTEST:



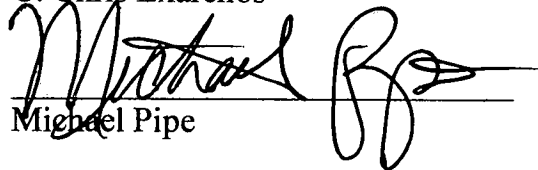
Timothy T. Boyde, Administrator

BY: 

Steven G. Dershem, Chairman



C. Chris Exarchos



Michael Pipe

ATTACHMENT A

**MOSHANNON VALLEY REGIONAL BUSINESS PARK
RUSH TOWNSHIP, CENTRE COUNTY**

Lot #

Tax ID #

8

05-009-129H